# Redmond, High Grade Kerr & Co. BANKERS,

Investment Securities. 4: Wall Street. New York. Transact a

22 La Salle Street. General Foreign Chicago. and Domestic Philade phia : Graham, Kerr & Co. | Banking Business

teceive deposits subject to draft. Dividends and Agents for and negotiate and taue loans of rail-roads, street railways, gas companies, etc. Securi ties with and sold on commission. Members of New York Stock Exchange ISSUE TRAVELERS'

LETTERS OF CREDIT available throughout the world.

TRUST COMPANIES.

# Trust Co. of the Republic. Capital & Surplus ..... \$1,500,000

366 BROADWAY, NEW YORK.
(DOWN-TOWN OFFICE, 71 WILLIAM STREET.)
Daniel LeRoyDresser, Prest, Alex. Greig, 1st V. Prest,
Pred V. Robertson, 2d V. P. J. D. Livingston, 3d V. P.
Thomas C. Clarke, Secretary and Treasurer,
Thomas J. Fry, Trust Officer,
Woodward Babeock, Irving G. Knox, Asst. Secs.

### **EMPIRESTATETRUST CO.** Capital and Surplus, \$1,000,000. Receives deposits subject to cheque, terest on dally balances.

# LeRoy W. Baldwin, Pres. Duncan D. Parmly, V.-Pres. M. M. Gough, Treasurer. C. E. Braine, Secretary.

DIVIDENDS AND INTEREST.

PRESSED STEEL CAR COMPANY.

PRESSED STEEL CAR COMPANY.

Pittsburg, PA. Oct 22, 1902.

PREFERRED DIVIDEND NO 15.

A quarterly dividend of ONE AND THREEQUARTERS (14, %) FER CENT, will be paid on
the Preferred Stock of this Company. November
19th, 1902, to Stockholders of Record at the close
of business October 29th, 1902. Cheques will be
mailed from the office of the Company. The transfer books will close at 3 P. M., October 29th, 1902,
and reopen at 10 A. M. November 19th, 1902,
and reopen at 10 A. M. November 19th, 1902,

COMMON DIVIDEND NO. 12.

A quarterly dividend of ONE (1%) FER CENT,
will be paid on the Common Stockholders of Record
at the close of business November 5th, 1902,
Cheques will be mailed from the office of the Company. The transfer books will close at 3 P. M.
November 28th, 1902, and reopen at 10 A. M. No
vember 28th, 1902.

P. G. JENKS, Assistant Treasurer.

vember 26th, 1902 P. G. JENKS, Assistant Treasurer.

P. G. JENKS, Assistant Treasurer.

ALLIS-CHALMERS COMPANY,
New York, October 23d, 1992.

The Board of Directors of this Company have
this day declared the regular quarterly dividend of
one and three quarters (1\frac{1}{2}\text{\text{o}}) per cent on the Preferred Stock of this Company, payable November
1st, 1992. The Preferred Stock Transfer Books
will be closed on Saturday, October 25th, 1992, at
12 o'clock noon, and will be reopened on Monday,
November 3d, 1992, at 10 o'clock A. M.
Dividend checks will be mailed to stockholders of
record at time of closing of books.

W. J. CHALMERS, Treasurer.

UNITED STATES EXPRESS COMPANY.
New York, October 17, 1002.
135th Dividend.
A Semi-Annual Dividend of TWO DOLLARS per share has been declared, payable November 13, 1002.
Transfer books will close October 31, at 3300 P. M., and reopen November 17.
EDWARD T. PLATT, Treasurer.

MICHIGAN CENTRAL RAILROAD CO.
The coupons maturing November 1, 1902, upon
this Company's First Mortgage Bonds will be paid
on and after that date at the office of the GuarAnty Trust Company, New York.

CHARLES F. COX, Treasurer.

# ELECTIONS AND MEETINGS.

The Toledo Railways & Light Co.

A Special Meeting of the Stockholders of THE TOLEDO RAILWAYS & LIGHT COMPANY will be held at the office of the Company in the City of Toledo, Ohlo, on November 7th, to take action on such business as may come before the meeting. The books of the Company will close on Saturday, October 25th, at twelve o'clock noon, and will reopen on Saturday. November 8th, at ten o'clock A. M. EDWINO. REED, Secretary.

### MARINE INTELLIGENCE. MINIATURE ALMANAC-TRIS DAY

Bun rises .... 6:20 | Sun sets .. 5:08 | Moon rises . 12:26 HIGH WATER-THIS DAY. Bandy Hook 2:22 | Gov. I'd . 2:54 | Hell Gate . . . 4:47 Arrived-FRIDAY, Oct. 24

s Cassel, Bremen, Oct. 11.
s Thordis, Leith, Oct. 6.
s James Turple, Catacola, Sept. 13.
s Hallila, Licata, Oct. 1.
s Ethelwold, Port Antonio, Oct. 18.
s Rosslind, St. Johns, Oct. 18.
s El Valle, Galveston, Oct. 18.
s Hamilton, Norfulk Oct. 23. Ss El Valle, Galveston, Oct. 18
Ss Hamilton, Norfolk, Oct. 23
Ss Cherokee, Charleston, Oct. 27
Ss Nacoochee, Savannah, Oct. 27
Ss Nacoochee, Savannah, Oct. 28
Ss Cherokee, Savannah, Oct. 28
Ss Richmond, Gergetown, Oct. 18
Ss James S, Whitney Boston, Oct. 28
Ss Richmond, Gergetown, Oct. 18
Ss James S, Whitney Boston, Oct. 28
Bark St. Croix Buenos Ayr's Oct. 4
Units Charles G, Rice, Auckland July 14
Ship Crilion, St. Nazaue, Sept. 13.
Bark C aries Gounod, London, Sept. 7.

ARRIVED OUT.
Ss Puerst Bismarck, from New York, at Ply

OUTGOING 6	TEAMBRIPS.	
Sau T	o day.	
	Matte	Vessel
	Close	3011
Lucania, Liverpool	8 30 A M	12 00 M
Zeeland, Antwerp	8 00 A M	10 00 A M
Ryndam, Rotterdam	7 30 A M	10 00 A M
l urnessia, Glasgow.	9 30 A M	12 00 M
Minuchana, London		12 30 P M
Georgian, Liverpool	1	
British Empire, Antwerp.	previous and	
Hindoo, Hull		sector dally b
Pennsylvania, Hamburg.	ARREST TO THE	32 00 M
Pretoria, Bermuda	8 00 A M	10 00 A M
Mexico, Havana	10 00 A M	1 00 P M
Maraval, Grenada.	10 00 A M	12 00 M
Alleghany, Jamaica	9 30 A M	12 00 M
Maracalbo, Curaçoa	9 00 A M	12 00 M
Comus, New Orleans	9 00 A M	12 00 M
Comus, New Orleans	N 11 11 12 12 1	3 00 P M
El Rio, Galveston	61 S. S. S. S. S.	3 00 P M
Lampasas, Gaiveston	¥	3 00 P M
Iroquois, Charleston	44 a	8 00 P M
Hamilton, Norfolk		3 00 P M
Sail Monda	W. Oct. 27.	
Algonquin, Charleston	2000 000	3 00 P M
Princess Anne, Norfolk	2000	3 00 P M
Sall Tuesdo		
Lombardia, Naples	8 30 A M	11 00 A M
City of Washington, Colon	9 30 A M	1 00 P M
El Valle, Galveston		300 P M
Jefferson, Norfolk		3 00 P M
The state of the s		a sect M
*********		
INCOMING 8	TEAMSHIPS.	

INCOMING	STEAMSBIPS.	
Due	To day.	
A261	She ids	Clet
British Princess	Antwern	Oct. 1
La Savole	Havre	Oct. 1
Bellanden	Harry	Oast
raprianza	MAVADA	Oct :
Madura	Glasgow	Oct. 1
Algonquin	Jacksonville	Oct. 1
Philadelphia	Southampton	Oct
Celtic	Liverroot	Chart 1
Tabaristan	Algiers	Oct.
Tabaristan	Barbados	Oct. 1
Due T	o morrow.	Core et
Rotterdam	Potterdam.	Oct .
La Gascogne	Hauro	Chet.
Lancastrian	Liverpool	Oct
Hurgundia	Gibraltar	Out.
Heeswing	Bordeaux	Oat
Santiago	Havana	Oct
Due Mot	iday, Oct. 27.	cret.
Satonia		73-1 I
Lahn	Ciberlia	Cict.
Vnchoria	Checan	1101
Canadian	Livernaul	Oct.
Canadian Citta di Palermo	Navige	- tiet.
Piniand	Antworm	Oct.
Philadelphia El Dorado	Parta Cabella	Oct
Fl Dorado	New Orleans	Chart
Louisiana	New Orleans	Out
Louisiana.	Jacksonville	Chet
Due Tue	sday, Oct. 28.	Services !
Kaiser W'm der Grosse		
Measha	London	Cicl.
Mesaha	London	OCT.

Liverpool. Galveston \$19.070.549 Paid Out for Bonds.

Colon La Guayra Galveston Due Wednesday, Oct. 29.

El Sud.

Government bonds of the face value of \$85,000 were turned into the Sub-Treasury resterday, and \$117.057 was paid for them. This makes a total of \$14.426.450 (face value) bonds turned in and \$19.670.549 paid for them under Secretary Shaw's bond pur-Secretary Shaw's bond pur-

### FINANCIAL AND COMMERCIAL.

FRIDAY, Oct. 24. The security market continues almost stagnant, hardening and weakening each alternate day. To-day is hardened. Ster-ling exchange fell off 1/2 of a cent on the profit taking of exchange brokers and offerings of bankers' bills-although rates for bills to be shipped next week offered greater resistance to the decline, and London exchange in Paris lost part of its advance of yesterday. The day's developments in exchange were, on the whole therefore, although to no great extent, in the line of postponing gold exports. Money on call was offered in the afternoon at 2 per cent., and a prominent bank made loans for three months at 6 per cent. Every indication pointed to a most favorable bank statement to-morrow. The banks have gained net during the week, according to preliminary estimates, nearly \$19-000,000 cash, and it is presumed have not greatly enlarged their loans. The surplus reserve of the Clearing House institutions ought, therefore, to increase handsomely. The cash gained by the banks was, however, due entirely to the results of the Government's bond purchases. The banks lost money on balance on transactions with the interior of the country, and the movement of money westward seems increasing rather than otherwise, as the stiff rates of discount on New York exchange in the interior cities bear witness. The advance in the prices of coal at the mines in the anthracite regions was received favorably in the financial district.

policy of asking the public to bear their share of the extraordinary expense to which the mine owners have been subjected. while the direction to the agents of the companies to observe closely the prices charged to consumers by retail dealers ndicated a praiseworthy desire to protect the public against extortion. The stocks of the hard coal roads were, therefore, nclined to firmness. The buying of the Foledo, St. Louis and Western is sues noiced yesterday was attributed in usually well-informed quarters to an operator who was formerly a well-known Western railroad man and has only recently become a Wall Street figure. As the last annual statement of the Toledo, St. Louis and Western road shows only an extremely small surplus on its common stock beand its fixed charges, small public interest is excited by any up-bidding of it shares. A rumor prevailed, which it is believed is quite destitute of foundation, that he common stock of the Norfolk and Western Railroad will be raised from a 200 to a 400 basis at the next dividend meeting of the directors instead of to a 3% basis, as has been commonly anticipated. Whether the rumor is true or not, the course of the stock during the day evinced the willingness of somebody to dispose of a large number of shares of it at declining prices. St. Joseph and Grand Island common and preferred were weak on the conviction that they are now minority stocks and will suffer the usual fate of that condition. American Cotton Oil common was strong because of the general belief that the yearly dividend apon it will next month be increased to 4% and perhaps to 5%, as compared with the 2% paid last year. It is understood that the last twelve months of the company's business have been prosperous and that sooner or later some sort of a merger of the company with the Virginia and Carolina Chemical Company will occur. Colorado Fuel and Iron advanced 41/2 points on large transactions, but as in the cases of Toledo, St. Louis and Western and International Power the activity in the issue was regarded as manipulation, pure and simple. Few customers of commission houses cared to be concerned in it, and if, indeed, they manifested such intentions, found obstacles placed in their way by their brokers. It is understood that application to list the new Rock Island securities s about to be made to the Listing Committee of the Stock Exchange, and that it

take up their purchases by cash payment. During the week there has been much gossip in the Street regarding the market position of two well-known operators who have been leaders in speculation for a long time. One story has been that one of these operators is no longer a believer in higher prices and has of late been a seller of stocks rather than a buyer of them. The sole basis for this story seems to be that this operator, while as confident of values as ever, is no longer aggressively "bullish" in view of what he feels to be the strained condition in which [the money situation now finds itself, by reason, at bottom, of our inelastic currency and Sub-Treasury system. He believes, in other words that the country requires more money, and that a considerable addition to the cirlating medium is needed to insure the continuation of a healthy development of our country's industries. Pending such revision it may be wise to go a little slow The position of the other market operator referred to seems to be less clear. He is openly an intense advocate of higher prices from one end of the security list to the other, but the conviction is very strong in the Street that he finds himself at present carrying a large load of securities which he has bought at higher prices than those quoted at to-day's close of business; and it is believed that those who sold these stocks were interests in control of the properties. There is good reason for the belief, for instance, that this operator has a large line of Louisville and Nashville accumulated at a much vails, upon the theory that as at one time during the negotiations for the final disposition of the road an offer was made to take the property upon the basis of a 7 per cent. guarantee upon all the stock. it was, therefore, certain that such an offer represented the minimum of advantage that the Louisville and Nashville stock would receive in the final upshot of the affair. It was thus the wise thing for a sharp man with lots of money to buy as much Louisville and Nashville

is probable, therefore, that these shares

instead of being dealt in in the shape of

of course, those who then find themselves

### New York Stock Exchange Sales, Oct. 24 CLOSING PRICES OF UNITED STATES BONDS.

as he could beyond the quantity he had

road, for as a 7 per cent. guaranteed stock Louisville and Nashville would sell at 175.

These anticipations, as all well-informed people know, have proved groundless. Louisville and Nashville is a 5 per cent.

Bid.	Asked.		Asked
U S 28, r.		U S 4s, r.	
1930 1 1 0	11016	1926 1 3 014	13714
U S 25, c.		U S 45, C.	
1930 1 1 0	11012	1925 1 3 7 14	13816
U S 38, r.		U S 58. T.	7
1908-181 0 8	108%	1904 10414	100%
U S 38, C.		U S 55, c.	
1908-18 1 0 8 %	10914	1904 1 0 515	10616
U S 45, r.		U 5 3.65, r.	
1907 1 1 1	11114	1924, DC, 1 2 4 %	-
U S 4s, c,			
1507 1 1 1			

RAILROAD AND OTHER BONDS.

because it meant that the mining corporations had adopted the just and proper

> RAILROAD AND OTHER SHARES. Sales. High- Low- Clos. Net Col Southern 324 33 St L & S F. 7519
> 4400 Amal Cop. 655a 645a 6514+ 68 Col Sou 2d p. 4819 46 St L & S F 2 p. 73
> 200 Am C & F Col Sou 3d 3534 3534—14 Con Gas. 21819 220 St P & Om. 150 9214 5212+234 1100 Am C&F pf 9214 5100 Am Cot O. . 5234 2000 AmHide&L 1314 1274 13 200 AmHide&L 1314 1274 13 400 Am les 200 Am Hye Lp 41 4034 4034 14 400 Am Lec... 105a 103a 105a 3a 3034 3034 3a 1000 Am Smelt. 47 467a 47 3a 100 Am Smutt. 135 135 135 +3 Den & SW. 26 Den & SW. 26 Den & SW. 26 Den & SW. 26 1000 Am Smelt .. 47

2100 b'ki'n B T. 63 623g 627g+ 3g 100 Butter's Co 51 51 51 + 34 1100 Can Pac...13634 1361g 13684+ 34 2600 Ches 400to 515g 513g 511g+ 14 400 Chi & Alt... 3634 361g 3634 100 Chi & NW...2291g 2291g 2291g 7g 100 Chi & NW., 22918 22918 22918- 78 1600 Ch GtWes... 3058 30 3058+ 12 600 C G W p A... 8414 84 84 -1 4500 Chi M&St P 1 92 1913a 1917a+ 12 200 Chi M&St P 1 95 1947a 195 400 Ch R J & P 2 00 19934 200 200 Chic Term. 2034 2012 2012- 19 100 Chi Terpf. 3712 3712 3712+ 14 66500 Col F&L... 8934 8534 8934+419 100 Col HC&I 2312 2312 2312

1300 Col South.. 3312 3234 3234 12 500 Col So 2 pt.. 49 49 49 - 12 200 Con Gas ... 21812 21812 21812- 18 200 Corn Prod.. 32 32 32 300 Del L & W. 259 258 259 +3 100 Den&RG pf 9 114 9 114 9 114- 14 200 Det South.. 21 2012 2012 1100 DetSou pt.. 3912 3912 3912 2019 2019 1100 DetSou pf. 3919 3912 3912
100 Dul SS&A p 2934 2934 2934 58
4000 Erie..... 3938 3918 3914 38
600 Erie ist pf. 6814 68 6814 18
600 Erie 2d pf. 53 5278 53 + 14
100 Gen Elec Co 1 8 6 18 6 18 6 34
800 Hock Val... 9512 9518 9518 58
1800 Ill Cent... 1 4 9 14 814 14 9 + 34
8800 Ill Cent rts... 958 912 912 18 aud Int Paper . 1934 Int Power .. 8212 8212+212 500 lows Cent .. 4434 mere contracts on the outside market, will 100 Kan & Mich 42 be bought and sold on the floor of the Stock 200 Kan C So... 35 100 Kan C So pf 56 Exchange itself. When that time comes, 500 K C Ft8 pf. holders of the shares will be obliged to 3300 Lou & Nash | 391, 1383, 139

300 Keok DesM. 3538 3514 3538+ 14 1200 Manhattan 13514 13458 13518+ 1 400 Met St Ry., 1 3 9 88 200 Met Sec.... 1 22 122 122 -134 200 Nsh C&S L. 1061 106 10612+114 400 Nat Bis Co. 4614 46 46 - 3 200 NatBisCop.10314 103 103 -1 500 Nat Lead... 2834 2814 2834+ 38 400 NatRR Mex 1834 1856 1856 3g 500 NY Alr Bra. 178 175 175 -3 15000 Norf & W. 7712 7678 77 - 12 800 Ont & West 3334 3312 3334 18 7514 100 Pac Coast .. 7514 6300 Penn R R . 16334 16338 16334+ 38 10384 104 6 1 34 + 3, 9534 3718 3718+ 2214 2236- 1 7.9 100 Reading 1p 8819 2312- 15 400 RubGoodsp 72 300 Rut R R pf. 7712 7114 74 -410

300 Peo Gas.... 104 1033 3100 Pres S Car.. 6134 61 1100 Pres St C p. 96 9534 200 Pul Pal Car 236 235 100 Ry St Spr's 3718 5100 Rep Steel. 2212 1000 Rep Steel 7 7914 9000 Reading ... 6812 5400 Reading 2p 79 78 500 Rub Goods 2384 2312 800 Sloss Shef., 68 6658 300 St J & G L 1978 1812 1812-2 72 -1 3114-516 1800 StJ&GI 1pf 72 200 StJ&GI 2p! 34 100 St L & S F. 7512 3114 7512 3112 6734 7138 7512- 3 400 St L S W ... 3 184 3112- 78 00 St L S W pf 0 878 7 218+ 38 3 712- 18 66 +1 1400 South Pac. 7214 300 Tenn C & 1. 66 6512 400 Texas Pac. 4438 44 4438+ 58 200Tol Ry&LCo 3512 3512 3512+ 12 4100 T St L & W 3314 32 4800 TStL&W pf 4834 48 3214+ 48 300 Tw C R T.. 12012 12012 12012 12000 Un Pac.... 10518 10434 10518+ 38 200 Un Pac pf. 9114 800 UnRylnvCo 24 800 UnRylnv pf 64 300 UnRylnv pf 64 6312 300 US Leather 1412 1438 100 US Leath p 9014 9014

200 US Rubber 18

2800 U S Steel pf 89

2700 Va Cach'm 6878

400 Vulcan D'g 33 800 Vulcan D p 81 400 Wabash.... 3378

#### 1100 Wabash pf. 49 4858 200 West U Tel. 9112 9138 300 Wis Cent ... 2734 100 Wis Cent pf 53 Total sales of stocks, 301.500 shares

CLOSING PRICES.

4014

3234

3312 4858

4034 39

3378+

6778-114

Bid.	Asked	Bid.	Asket
iams Exp. 200	240	KanCity Sop! 564	571
nal Copper 65	651.	Reo & Des M 34	36
n A C Co	mer	Laclede Gas 84	86
m ACCop. 78		Lac Gas pt. 100	110
m Bicycle 1	154	Lake E & W 56	62
n Bicycle p 4	6	LEAW pf 120	180
n C & P Co 35%	36	Lake Shore	
m CAPCop BELL	9214	Long Island 77	80
m Cot Oil 521	3214	Lou & Nash 138%	130
m Cot Oil p US	88	Man Beach 9	13
n D Tel Co #7	40	Manbattan 13514	135
m Express. 235	250	Met St Ry 138%	139

Am Grass... 55 57 Met Sec Co.. 122 124
Am Hidea L 12% 13 Mex Cent ... 25% 26
Am Hall pf 40% 41 Mich Cent ... 170 10% Minn & St L.110 111 87% M & St L. pf120 21 MSP 8 S M 704 80 50 MSP 4 SSMp1294 132 6216 11% Pacific Coast 74% 76 Pacific Mail. 4216 45 Can Pacific .. 1841 137 PeoGL&C Colesia 10314 Chic & Alton 3614 361, PCC&St L p110 120 Ch & Alton p 73 138, Pr'd St Car. 611 62 3714 Cle Lo & Wp 90 Col Fuel & Ir 8996 23% St LS'west'n 3114 89% St L S W pt 68% Cont Tob pf121 1214 So Pacific... 7214 7214 Corn Prod... 31% 32 Corn Prod pt 83 84 32 So Ry Co ... 3746 84 So Ry Co pf 9314 Del & Hud .. 170 172 So Ry Mob.. 90 Stan R & Tw 616 Den & HQ., 44 44's Tenn C& 1., 65% Texas Pac. 444

Den & SWp! -Des M & F D 47 Tol Ry & L 3416 Det So pf.... 2014 2014 TSt L&W. 521 Det So pf.... 3014 3014 TSt L&W p 4A 512 Un Bag & P 1316 39 USC1 Pipe. 15% USCI Pipep 56 Erie ....... 3916 3014 U.S. Leather 1414 1436 Erie 1st pf. 6814 6816 U.S. Leath pf 9014 01 Erie 2d pf. ... 5216 5216 U.S. Leath pf 9014 11534 Un Pac pf .. 914 EV 4 T H ... 60 U S Express142 64's U S Rubber 15 FtW & DenC 62 Gen Elec Co18515 US Rub pf... 55 Gt North of 189 192 U S Steel Co 40% Hocking Val 95 Hock Val pf 91 95's US Steel Cop 89 Va-Car Com 67% Int Paper ... 1916 Int Paper pf 72 Va-CarCo p.12714 13014 Int Paper pf 72 7215 Wabash .... 34 Illinois Cent14856 14854 Wabash pf., 4854 Int Power. 8114 Weils-F Exp230 Int Pump... 49 51 92 Int Pump pf 90 West'ghouse212

West Un Tel 91% 91% Int Silver ... 1615 Int Silver pf 41 We't'gh'selp210 220 Wheel & L P 2614 27 2714 44% W& LEipt 59 60 70 W& LE2pt 3814 4014 lowaCentral 44 lowa Cent of 77% 79 Kan & Mich 42 45 45 Wis Central. 27% KCFS&Mp 80% Wis Cent pf. 53 Kan City So. 35 35%

tEx-dividend. :Ex rights.

## THE OUTSIDE MARKET.

The curb market to-day displayed the same dulness which has been shown for the past few days, and the total transactions were on a somewhat smaller scale. While a little activity was shown here and there, it was confined mostly to Northern Securities. it was confined mostly to Northern Securities, Montreal and Boston and United States Realty. Prices, however, were generally steady with one or two exceptions and at the close showed but slight change from the opening quotations. Central Foundry issues showed considerable weakness at the close, especially in the preferred stock, which on light transactions lost about 2 per cent. Hall Signal made another high record on purchases of an odd lot, advancing to 128. Northern Securities was firm and a fraction higher. The copper shares were steady, but inactive.

The transactions in the market to describe the state of the copper shares.

The transactions in the market to-day were as follows: Open High Low Clos. 129 AberdeenCon 43 43 43 43 100 Am Sparkits 5 5 5 5 100 Am Sparkits 15 15 15 15 200 Am Writ P pf 2416 2416 2416 2416 2416 24% 24% 10% 10% 1% 1% 7% 7% 

\$7000 N Or Rwy4!48 83 8314 83 6000 Pitts L & W48 9 076 9 1 9 076 35000 RockIsia'dis 874 874 874 20:0 Unionky is 3:10 3:000 U S Silv Corp 65 1001; 1001; 1001; 1001; 1001; 20:0 UnionRyist's 118 118 118 118 21000 Va Coal & Coke 58..... 75 75 75 75

42

Surplus

91

CLOSING QUOTATIONS OF ACTIVE OUTSIDE STOCKS. American Can, Preferred Amsterdam Gas 5 per cent.

American Writing Paper, Common. American Writing Paper, Bonds... 7514 Brooklyn and New York Perry.... Brooklyn and New York Ferry, 5 per cent.
Brooklyn Rapid Transit, 4s.
Buffalo Gas Buffalo Gas. Bonds...... Dominion Securities Electric Boat, Common. Electric Boat, Preferred. Electric Vehicle, Common... Electric Vehicle, Preferred. 416 Electric Lead Reduction, Preferred Empire Steel, Common 131
Empire Steel, Preferred 47

Electro Pneumatic.

Hackensack Meadows Company Inter National Salt Trust, Receipts 13

Inter National Sait, 5 per cent .... Illinois Transportation......

National Enameling and Stamping. 36% 37% New England Consolidated Ice Co. 20
New York Transportation 12
North Platte Copper North Platte Copper Otla Elevator Company, Common Otis Elevator Company, Preferred. 99
Peoria, Decatur and Evansville. 15 
 Peorla
 Decatur and Evansville
 15

 Royal Baking Powder
 125
 130

 Royal Baking Powder
 Preferred
 10316
 10416

 Safety Car Light and Heating Co
 165
 175
 San Francisco Rallway . 1 per cent . 91 Sen Francisco Railway, ex Stock 4714 4814 214 214 214 3 Seaboard Air Line. Preferred United Copper. 82 United Railway of St. Louis, 4 per Union Typewriter, 1st Preferred... 127 130 Union Typewriter, 1st Preferred... 128 132 Union Typewriter, 2d Preferred... 128 131

OSIN	G OUOT	477	126
			JAS.
Asked			Asked.
415			
7 54	Cal & Hec.	-	810
5 Oc	Centl Cop.	1716	1 514
23%	Centr'i Oti	6	7
80	Cochiti		60c
104%	Cons Mer.	1 13	16 3
214	Cop Range	5 914	60
139	Daly West	50	50%
100	Elin Rivet	334	:3
13215	Franklin.	9	3 ()
	Gu'nj'ato.	3%	1.06
5714	Isle R'yle.	13	14
	Mass Con.	14	15
0 3%	Michigan .	914	10
3 914	MC& Coks	5'5	6
80%	Mon & Bos	24	3
30	Mohawk .	4.0	4.6%
7.6	Mayff'wer	115	194
100	Nap Qui	1	4
	OldC(Cop)	2	314
0312	Old Dom	16	17
31	Osceola	56	57
1 1 114	Phonis	314	4
109	Parrot		
109	Quincy 1		130
200	tenode ist.	2	21/2
19514	Santa Pe.		16 1%
10614	Santa Ys.		850
-			159
			114
			100
78			1 114
	Union L1.	216	214
-	United Cop	30	32
	US Min's	21	211
10114	U S Oil	15	15%
	*****		2114
214	Victoria.	1114	6%
214	Victoria.	1114	6% 4 0c
5	Victoria Wash'i n	25.	6% 4 0c
5 1 24	Victoria Wash'i n Winona Wolverine	25. 3% 59%	6% 4 0c 4 %
5 1 24	Victoria Wash'i n	25. 3% 59%	4 0c 4 %
	Asked. 415 7% 90e 23% 80 164% 139 155 132% 57% 38% 93% 85% 30 76 159 53% 1114 109 109 109 109 106%	Asked  415 Bonanga .  73a Cal & Hec. 90c Cent Cop. 2314 Centr'i Oil 60 Cochitt  1644 Cons Mer. 244 Cop Ranga 139 Daily West 155 En River 13215 Franklin  Gu'n'j'sto.  5714 Isle R'yle. 3854 Mass Con. 9394 Michigan . 3914 Mohawk  3914 Mohawk  Mayf'wer 169 Oild Dom 31 Osceola .  11114 Phonit  199 Parrot  109 Parrot  100 Par	415 Bonanza . 70c 7b Cal & Hec. 90c Centl Cop. 1715 2332 Centr'i Oli 6 60 Cochiti

### PHILADELPHIA CLOSING QUOTA-TIONS.

Cam Iron. 48 4814 L C& Nay 77 Cam Steel 2814 2814 Marsden c CO & G 55110 11014 NAsphalt c 54 514 Con L Sc. 24% 25 NAsphalt p 15 Con L Sp. 73% 74 NAsphalt p 15 CT of NJ. 69 70 Penn RR... 81% Dla SS c... 1 1% Pa Steel c. 51 70 Penn RR. 81% 81% DIASSP. 274 34 P Steel pf 10014 — ECoofAm 94 936 PHII Plec. 84 844 Elektras 98 984 PEGT 5510014 10014 E GasL: 581 08 1081 Phil Trac. 98 Ind StR 48 8 814 8714 Un Trac. 4754 4714 Leh V R R 334 334 Un G I Co 1 14 11415

CHICAGO CLOSING QUOTATIONS. Rid. Asked.

Am CC ... 111/2 111/4 Mer WSBp - 90 Am CC pf. 481/4 401/4 Nat Bis... 461/4 --Am Rad .. 50% 52 Nat Bia pf 10214 —
AmRad pf — 125 N Carb... 30 —
ChUT... 17 — N Carb pf. — 10014
Ch U T pf 50 — N C St Ry. 180 — City Rwy. 212 220 StreetaStG 30 Dia Match 136 137 W Cu St R 94 Lake S Et. 9% ---

# RAILROAD EARNINGS.

Ann Arbor: 1902. 1901. Changes. \$32,962 \$35,932 Dec. \$2,070 539,678 648,340 Dec. 6,662 hird week Oct .... From July 1. 2.338,008 2.154,760 Inc. 184,146 Chicago and Eastern Illinois Third week Oct... \$154,290 \$121,700 Inc. \$22,500 From July 1. 2,122,781 1,866,393 Inc. 256,384 Onnaha: Month Sept... \$1,206,210 \$1,083,581 Inc. 8122,629 From Jan 1. 8,326,286 7,874,636 Inc. 6122,629 From Jan 1. 8,326,286 7,874,636 Inc. 646,650 Toledo and Ohio Central: Third week Oct... \$61,078 \$35,009 Inc. \$6,069 From July 1. 964,594 906,029 Inc. \$8,565 Wabash: Third week Oct... \$450,920 \$407,283 Inc. 688,637 From July 1. 6,773,172 6,104,765 Inc. 698,407 WHEELING AND LAKE BRIE The Wheeling and Lake Eric Railroad Company reports for September:

Gross earnings . Oper expenses . \$351,221 \$300,892 Inc. 272,355 197,027 Inc. Net carnings . \$75,866 From July 1 to Nept. 30: Gross earnings . \$1,085,160 Spec. 231,092 Inc. \$130,558 Oper. expenses . \$68,213 618,233 Inc. 150,050 Net earnings . \$239,947 \$290,369 Dec . \$50,422 CRICAGO AND RASTERN ILLINOIS.

The Chicago and Eastern Illinois Ratiroad Company reports for September:

1902. 1901. Changes.

Gross earnings. 2619.332 5506.971 Inc. 2118.260

Op. exp., less UK's 522.734 280.361 Inc. 42.382 Net earnings . \$296.588 \$225,720 inc. \$70.878 Other income . 9.168 4,830 inc. 4.338 \$305,767 \$230,550 Inc. \$75,216 nt., rentals and 135,457 128,786 Inc. 6,671 Surplus \$170,310 \$101,764 inc . From July 1 to Sept. 30. Gross earnings \$1,726,706 Op. exp. less t'x's 941,548 1.501.450 Inc. 827.884 Inc. Net earnings \$785,157 \$673,565 Inc. \$111,592 Other Income . 74,019 54,464 Inc. 19,555 Net Income \$859.177 \$729.030 Inc. \$131,147 408,082 394,018 Inc. 14,064 TWIN CITY RAPID TRANSIT. The Twin City Rapid Transit Company reports for September: 1902. 1901. Changes. \$339,669 \$308,893 Inc. \$31,276 130,611 123,131 Inc. 7,480

Net earnings... \$200,058 \$185,262 Inc. \$23,796 77,733 75,375 Inc. 2,358 \$131,325 \$109,887 Inc. \$21,438 Oper. expenses. Net earnings ... \$1,475,775 \$1,271,818 Inc. \$204,457 Fixed ch. & div .... e88,233 660,773 Inc. 27,400 \$787,542 \$610.545 Inc. \$176,997 Surplus. CLEVELAND, LORAIN AND WHEELING.
The Cleveland, Lorain and Wheeling Railroad company reports for the year ended June 30: Net earnings \$1,116,730 \$685,295 Inc. \$431,445 Other income 836 \$1,117,506 \$685,285 Inc \$452,281 365,566 374,815 Inc 9,249 Total income....

### \$752.000 \$310,470 Inc. \$441,530 MONEY AND EXCHANGE.

Money on call, 265% per cent.: last loan, 2% per cent.: ruling rate, 5 per cent. Time money is quoted at 5 per cent. for sixty days, 6 per cent. for three months and 6 per cent. for four and six months. Commercial paper is quoted at 6 per cent. for prime single names; other names, 6% per cent. other names, \$\(^1\_2\) per cent.

Sterling exchange made a further decline to-day owing to a falling off in the demand for to-morrow's steamer and a somewhat larger supply of commercial bills. Continental exchange was steady. Posted rates were quoted at \$4.88 for long and \$4.87% for short. Actual rates. Long bills, \$4.83% (\$54.83%; sight drafts, \$4.86% \$4.86%, and cable transfers, \$4.86% \$4.87. Francs were quoted at \$1.9% \$6.18% for long and \$1.6% \$6.18% for short reichsmarks were quoted at \$1.9% \$6.18% for long and \$1.6% \$6.40% \$6.18%

cage—30c. discount. Cincinnati—Between banks, 16c. discount: over counter, 50c. premium. New Orleans—Commercial, \$1.25 discount; bank, par.

Money in London, 2@2½ per cent. Rate of discount in open market for short and three months' bills, 3½/637-16 per cent. Paris advices quote 2 per cents. 98 francs 90 centimes. Exchange on London, 25 francs 12½ centimes. Commercial price of bar silver in New York, 50%. Bar silver in London closed at 23 5-16d. Mexican silver dollars were quoted at 30%. New York Clearing House statement: Exchanges, \$234,607,574: balance, \$11,222,860. Sub-Treasury debit balance, \$1,008,886.

FINANCIAL NOTES.

The Lincoln National Bank has declared a dividend of 3 per cent, and an extra dividend of 8 per cent, payable Nov 1.

The local movements of money this week are described by the New York News Bureau as follows: "The official Sub-Treasury statement of operations with the banks for the week up to the close of business on Thursday shows a gain in cash by the banks of \$19.828.-600. The banks lost to the interior \$1,021,200 The apparent net gain by the banks in cush in the period mentioned is \$18,806,800. In addition, the Sub-Treasury was debtor at the Clearing House this morning of \$1,008,885. The official Sub-Treasury statement shows for the week ending at the close of business on Thursday the following disbursements: For new gold on New York Assay Office checks, \$1,041,858; on Sentile gold a rooun, 1585,565, and on San Francisco transfers, \$000,000, a total of \$2,131,423. In addition, there was disbursed for rensions \$2,261,000, and for Government bonds purchased \$19.553,404. Custom House collections early in the week were approximately \$2,600,000, and there was transferred to the interior \$500,000. The total Sub-Treasury receipts were \$19,812,000, and the payments aggregated, \$39,640,000. The Sub-Treasury was debtor at the Clearing House this morning for \$1,008,885. The banks, with to-day yet to hear from, shipped direct by express to the interior \$3,185,559, and received \$2,144,800, a loss on the movement of \$1,021,200.

DAILY TREASURY STATEMENT.

WARHINGTON, Oct. 24.—Receipts and expendi-tures of the Treasury to-day were: This Day. This Month. Year.

\$\frac{1}{2}\$153.289 \$\frac{1}{2}\$40.385.275 \$\frac{1}{2}\$188.827.600

1.670.000 \$\frac{2}{2}\$.530.000 \$\frac{1}{2}\$5.011.676

483.239 \$\frac{2}{2}\$.805.275 \$\frac{1}{2}\$11.815.184 Receipts Expenditures Surplus National bank notes received to day for re-demption. \$439.586: Government receipts from internal revenue \$771,261; customs, \$1,298,475; miscellanous, \$85,568. The cash statement of the United States Treasurer for Oct. 24 shows:

RESERVE PUND. Gold coin and buillon TRUST PUND Held against the notes and certificates GENERAL FUND.

8860 363 869 GENERAL FUND.
Gold cotn and buillon...
Gold certificates...
Standard silver dollars.
Silver certificates...
Silver certificates...
Silver buillon...
United States notes...
Treasury notes of 1860...
National bank notes...
Subsidiary silver and minor coin... \$85, 484,888 28,278,740 752,066 4,475,224 2,878,000 3,179,011 98,059 13,293,545 7,384,890 \$148,998,828 \$148,727,696 19,806,018 Available cash balance.

SUB-TREASURY TRANSACTIONS. Paid by Sub-Treasury to banks Paid by banks to Sub-Treasury

Gain to banks on day's transactions. 198,000 Paid by Sub-Treasury to banks Paid by banks to Sub-Treasury Gain to banks.

Gain to banks for same period pre-\$ 19,828,000 1.397,000 COMMERCIAL.

Liquidation Causes Depression in Grain -Cotton Advances on Light Receipts -- Coffee Dull but Firmer-Provisions

Engler. FRIDAY, Oct. 24.—GRAIN—Wheat—Spot was fairly active. Sales, 280,000 bush., mainly for export here and at the outports. No. 2 red in elevator 3 under Dec.; No. 1 Northern Duluth, 314 over Dec.; No. tNorthernNewYork, 314 over. Northwestern receipts were 706 cars, against 764 last week and 676 last year; Chicago 87, against 110 last week and 121

a year ago. Futures closed 1/4 to 1/4 lower. Sales, 1,500,000 bush. Prices as follows: 

Clas- Last ing. Night. 6814 6614 5524 5614 5224 521 4815 4874 November 50%-76 5714 5619 56%

January 5215 52% 52% 52% 52%

May 58%-40 40 4519 4815

Tots shows the grain movement Tais anows the grain movement:

New York: B'heaf: Corn. Osts. Ruc. Barley.

Recelpts. 182,600 30,700 55,500 8,775 11,250

Exports. 193,847 5,168 1,289

Chioago:
Recelpts. 124,000 242,000 385,000 2,000 92,000

Sulpments. 18,000 386,000 165,000 2,000 12,000

Buffalo:
Recelpts. 215,000 122,000 386,000 26,000 27,000

Shipments. 469,000 104,000 224,000 10,000

Receipts... 215,000 122,000 \$58,000 26,000 287,000 Shipments... 468,000 104,000 224,000 10,000 Wheat advanced a fraction early in the day owing to good buying of December, strength at the Northwest, where the cash demand continues excellent, some foreign buying and covering of shorts. The demand fell off, however, later on and on pretty heavy fluudation and large receipts prices reacted and declined. Parts was strong and 5 to 25 centimes higher, and other Continental markets were firm, but Liverpool, after advancing 4/d., reacted. Showers were reported in the Northwest, but else where the weather was favorable. There were no shipments from Argentina against 186,000 bush say against 22,000,000 in the same time isst year, and the total thus far this season is only 18,306,000 bush. against 22,000,000 in the same time last year. The Argentina area this year 18,007,000 acres against 8,140,000 acres seeded last year and 6,041,000 harvested. Some think the visible will increase about 2,000,000 bush, for the week. The earors this week were large, aggregating, according to Bradsineer's 7,000,137 bush... against 5,230,638 last week and 4,952,184 last year; since July 1 the total is 85,431,317 bush... against 100,056,385 in the same time last year. The Modern Miller Sald: "Weather conditions continue favorable and copmoditions in the winter wheat territory are all that could be expected at this season of the year. Not a compilant is here from any section. Farmers' deliveries of wheat are steadily increasing. Only the lack of transportation facilities limits the movement to market. Along the lines of railways in the principal winter wheat growing sections grain is accumulating rapidly at the stations. At many of these stations the shippers who were nervous owing to cloudy weather and the fear of manipulation and light oferings. On the rise, however, there was considerable pront taking which caused a reaction. The cables were total thus far this season 40,000 dat seeks; etc. On the rise, however, there was considerable pron

of December at the West and an absence of support.

FLOUR.—Quiet and steady. Sales, 9,000 bbls. Receipts were 11,801 bbls, and 21 ms sacks, exports, 6,112 bbls, and 3,732 sacks. Whiter in bbls. Superfine, \$2,765 \$2,80. No. 2 ms 11, \$3,75 \$2,80. Superfine, \$2,765 \$2,80. No. 2 ms 11, \$3,75 \$2,80. Superfine, \$2,765 \$2,80. In bbls. Clears, \$3,102 \$3,75 \$2,80. Straights, \$3,36 \$45,45 batterns, \$3,60 \$3,75. Supring in bbls. Clears, \$3,102 \$3,75. Supring in bbls. Clears, \$3,102 \$3,75. Supring in bbls. Clears, \$3,102 \$3,70. Ry flour, \$3,102 \$3,00. Ry flour, \$3

To day. Week. 945,929 53,289 205,362 314,752 Port receipts 445,320 Week's total 205,362 New Orieans estimated to morrow 13,900 to 14,500 Houston estimated to morrow 15,500 to 16,500 14.346 15.901 14.768 20,179 Galveston estimated to-morrow......10,000 to 12,000 14,032 18,020 The interior movement for the week was as follows: Receipts. Shipments. .247,465 224,712 .247,056 200,942 .318,264 274,724 This week In New Orleans, October was \$.12c., closing \$.116, 8.12c., January, \$.1608.24c., closing, \$.2268.24c. Port exports, \$5,088 bales. Futures closed quiet at a

Tor long and 40%4040 3-16 for short.

Domestic exchange on New York: Boston.

125,615 discount. Charleston—Buying, 1-16c.

discount; selling, 1-16c, premium. Savannah

Ruying, 75c, discount; selling, 75c, premium.

San Francisco—Sight, par; telegraph, 3c.

136 premium. St. Louis—306,40c. discount. Chi
Sun.—46s.

net advance of 6 to 8 points with estimated ash of 150,000 bales. Prices as follows: top move 36,462 Overland to mills and Canada. Southern mill takings (esti-mated). Gain of stock at interior towns... Brought into sight for the Total crop movement Port receipts. Overland to mills and Canada Southern mill takings. Stock at interior towns in ex-cess of Sept. 1. 329.857 813,142 Brought into sight thus far for season ....

Closing, 5.05&5.10 5.10&5.15 5.20&5.25 5.25&5.30 5.30&5.85 5.40&5.45 5.45&3.50 5.85&5.60

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August 5.70g3.78

August 5.70g3.80

September. 5.80 5.80 5.80 5.80 5.80g5.85

Coffee was dull, but somewhat firmer on covering of shorts and a little Wall Street buying. The receipts were liberal and European markets declined slightly, but there was more disposition here to buy than to sell.

METALE.—In London the was 128.6d, bigher at £119 154. for spot and £118.5s, for futures. The logal market declined 20 points. Copper advanced is. 8d. in London to £52 10s, for spot and £21.3s, 8d, for futures. The market here was quiet. Lead was unchanged here and in London, with the foreign market £10 15s. Spelter was also unchanged in both markets, with London at £19 5s. Prices here as follows: copper, standard, spot to November, 11c.; Lake, 11.75g.12c.; electrolytic, 11.60g. 11.50c.; castings, 11.60g11.80c.; tin, 26.50g.26.55c.; tin plates, \$4 at mill; lead, 4.124c.; spelter, \$5.6c.; iron, No. 1 Northern, \$23g.\$2s; pig iron warrants, nominal. Steel rails at mill, \$28.

NAVAL STOREA.—Spirits of turnentine, \$41.95. Endough the standard spot to November, 11c.; Lake, 11.75g.5c.; South American, \$12. Western prime, \$11.50. Pork was dull, with mess at \$18.55g.\$18.75. Tallow, 64g. 466g.c. Dressed hogs, 98c. 4210c. Butter—Creamery, extras, 26c.; firsts, 28c.424g.; State dairy, tuba fancy, 294g. 424c. Cheese—State, f. c., small, colored, fancy, 123gc. 4124g.; white, 123gc. 412gc.; large, colored, 12c.; white, 123gc. 412gc.; large, colored, 20c.; State dairy, tuba fancy, 294gc. 42dc. Chicago, Oct. 24—"Provisions were generally lower, although the close showed a little recovery from bottom prices. The trade was disposed to sell in a moderate way on expectations of large receipts of hogs next were evidently not as bullish on product to-day as they have been heretofore."

Sugar-Add at the feed of the first Reflection of tests and 31.15gc. bld for \$8 tests.

Sugar.—Raw was firm at 34c. bid for 96 test and 31-i6c. bid for 90 test. Refined was quiet granulated, 4.65c.
CHICAGO, Oct. 24.—These were to-day's prices:

Wheat: Open High Low Clos Last
Wheat: 170 e est est (no. Night,
December 172 54 73 7214 7214 7214
May 7414 7414 7314 7315 7315 7414 Oals (new grede): October. 80% December. 31% May .... 82% December January

Ribs: October January May 8.80 8.80 8.2214 7.8214 7.8214 7.80 15.7214 15.7214 15.60 14.55 14.85 14.7214 

Imports of Dry Goods.

The imports of dry goods for the week ending to-day were \$2,569,038, against \$2,572,861 last week and \$1,901,912 for the corresponding week of last year. The amount marketed was \$2,492,644, against \$2,460,845 last week and \$1,885,173 for the corresponding week of last year.

# Live Stock Market.

Receipts of beeves were 3.645 head, including 53 cars for export alive, 93 for slaughterers and 41 for the market; making, with the stale calle, 46 cars on sale. Good to choice steers ruled about ateady; all other grades 15c, lower; bulls and cow were steady to 15c, off; several cars of cattle unsold. Common to choice native steers soil at 64.25m27.00 per 100 lbs; Westerns at 84.30, 0xen at 33.0345.20; bulls at \$2.80038.00; cows at \$1.503 54.10; helders at \$4.00. City dressed native beef sides in fair demand at \$2.2c, per a for common to choice quality; a little faucy beef sold at 12 ct. Trans beef higher at 650.71gc. Cables from 11 verpool and London quoted live cattle and refrigerator beef steady. Exports to day hone, to morrow, 100 beeves: 125 sheep and 7.800 quarters of beef. Receipts of calves were 257 head, including 10 for butchers and 134 for the market. Choice veals steady; others weak; grassers and Western calves settled nominal. Common to prime veals soid at \$4.00, 183.50 per 100 lbs.; tops at \$2.00; little calves per m.

Receipts of sheep and lambs were 4.340 head,

at \$4.50. City dressed veals steady at 10.2126, per 8.

Receipts of sheep and lambs were 4.340 head, including 21g cars for slaughterers and 18 for the marinet making, with the stale stock, 27 cars of sale. Sheep were 10.0126c, off. lambs declined 10.226c, and heavy Canada lambs appeared to be 25 to 35c, off about 8 cars were held over. Common to choice sheep sold at \$2.50.083.75 per 10. bis, imedium to choice lambs at \$5.08.50. Canadian lambs as \$5.08.50. One-sheep sold at \$2.50.083.75 per 10. cper 8. dressed lambs lower at 7.09c.

Receipts of bogs were 1.848 head, including nearly a carload for the market. Pennsylvaria and State hogs were quotable at \$7.037.25 per 100 ibs. No sales of Western hogs reported.

# M., K. & T. Fights Southern Pacific.

In consequence of the low homeseekers' Missouri, Kansas and Texas management has cut its passenger rates to southern and southwestern points nearly one-hair. This is a defiance, not only of the Southern Pacific, but of the Western and the Southern western Passenger associations.

# Electric Trains to Rockaway.

The Long Island Railroad Company is preparing to introduce electricity on the Bockaway branch. It is also planned to widen the trestle across Jamaica Bay for additional tracks. The intention is to use these tracks for motor trains and to operate the entire Rockaway branch with electricity. ckaway branch. It is also planned to